

UNITED STATES DEPARTMENT OF AGRICULTURE
Rural Electrification Administration
Washington 25, D. C.

Administrative Memorandum

SUBJECT: Responsibilities for Execution of Policy Relating to Final Payments by Borrowers to their Contractors and Engineers

1. Responsibilities for activities concerned with execution of the policy relating to final payments by borrowers to their contractors and engineers shall be as follows:
 - a. Engineering Division: The Engineering Division shall be responsible for:
 - (1) Authorizing borrowers to make final payments in accordance with policy
 - (2) Approval of final construction documents
 - (3) Inspection of construction for conformance with contracts and REA standards
 - (4) Supervision of the execution of, and informing borrowers, contractors, and engineers regarding the policy relating to final payments by borrowers.
 - b. Finance Division: The Finance Division shall be responsible for:
 - (1) Review and certification of requisitions and advances of funds
 - (2) Audit of borrowers' records
 - c. Management Division: The Management Division shall be responsible for:
 - (1) Informing the Engineering Division as promptly as possible of:
 - (a) Borrowers having a net worth of less than five percent at the end of each calendar year
 - (b) Borrowers that are delinquent in an amount in excess of \$100 for more than 30 days as of the end of the previous quarter.
2. This Memorandum supersedes all other existing instructions in conflict with the provisions of this Memorandum.

Claude R. Wickard

Administrator

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